



3014 (02-02-05)

ANNUAL REPORT

OF

Name: PRESCOTT CITY OF MUN WTR UTY

Principal Office: 800 BORNER STREET NORTH
PRESCOTT, WI 54021-2012

For the Year Ended: DECEMBER 31, 2004

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: PRESCOTT CITY OF MUN WTR UTY

Utility Address: 800 BORNER STREET NORTH
PRESCOTT, WI 54021-2012

When was utility organized? 1/14/1914

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: JAYNE BRAND

Title: ZONING ADMINISTRATOR/DEPUTY FINANCE OFFICER

Office Address:

800 BORNER STREET NORTH
PRESCOTT, WI 54021

Telephone: (715) 262 - 5544

Fax Number: (715) 262 - 5764

E-mail Address:

Individual or firm, if other than utility employee, preparing this report:

Name:

Title:

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP

P.O. BOX 1148
EAU CLAIRE, WI 54701

Telephone: (715) 833 - 1717

Fax Number: (715) 836 - 7877

E-mail Address:

President, chairman, or head of utility commission/board or committee:

Name: TOM GEISTFELDT

Title: PRESIDENT

Office Address:

800 BORNER STREET
PRESCOTT, WI 54021

Telephone: (715) 262 - 5544

Fax Number: (715) 262 - 5764

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP
P.O. BOX 1148
EAU CLAIRE, WI 54701

Telephone: (715) 833 - 1717**Fax Number:** (715) 836 - 7877**E-mail Address:****Date of most recent audit report:** 2/5/2004**Period covered by most recent audit:** 1/1/2003 THROUGH 12/31/2003

Names and titles of utility management including manager or superintendent:

Name: JERRY KILLIAN**Title:** UTILITY MANAGER**Office Address:**

800 BORNER STREET NORTH
PRESCOTT, WI 54021

Telephone: (715) 262 - 5544**Fax Number:** (715) 262 - 5764**E-mail Address:**

Name of utility commission/committee: CITY COUNCIL

Names of members of utility commission/committee:

MR THOMAS GEISTFELD, PRESIDENT
MS JOAN HENDRICKSON, COUNCIL MEMBER
MR RANDY HENDRICKSON, COUNCIL MEMBER
MR GARY HOLMGREN, COUNCIL MEMBER
MR MICHAEL HUNTER, MAYOR
MR STAN JOHNSON, COUNCIL MEMBER
MR JERRY KILLIAN, PUBLIC WORKS DIRECTOR
MR JOHN ONEY, COUNCIL MEMBER

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	380,211	366,102	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	180,176	171,525	2
Depreciation Expense (403)	67,473	67,141	3
Amortization Expense (404-407)	0	0	4
Taxes (408)	76,263	73,201	5
Total Operating Expenses	323,912	311,867	
Net Operating Income	56,299	54,235	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	56,299	54,235	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	3,371	3,693	10
Miscellaneous Nonoperating Income (421)	105,673	84,556	11
Total Other Income	109,044	88,249	
Total Income	165,343	142,484	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(18,485)	0	12
Other Income Deductions (426)	20,858	19,109	13
Total Miscellaneous Income Deductions	2,373	19,109	
Income Before Interest Charges	162,970	123,375	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	65,199	68,053	14
Amortization of Debt Discount and Expense (428)	31,975	31,975	15
Amortization of Premium on Debt--Cr. (429)	0	0	16
Interest on Debt to Municipality (430)	0	0	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	0	0	19
Total Interest Charges	97,174	100,028	
Net Income	65,796	23,347	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,564,395	616,939	20
Balance Transferred from Income (433)	65,796	23,347	21
Miscellaneous Credits to Surplus (434)	69,899	924,109	22
Miscellaneous Debits to Surplus--Debit (435)	0	0	23
Appropriations of Surplus--Debit (436)	0	0	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	1,700,090	1,564,395	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	380,211		380,211	1
Total (Acct. 400):	380,211	0	380,211	
Operation and Maintenance Expense (401-402):				
Derived	180,176		180,176	2
Total (Acct. 401-402):	180,176	0	180,176	
Depreciation Expense (403):				
Derived	67,473		67,473	3
Total (Acct. 403):	67,473	0	67,473	
Amortization Expense (404-407):				
Derived	0		0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	76,263		76,263	5
Total (Acct. 408):	76,263	0	76,263	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	56,299	0	56,299	

OTHER INCOME**Income from Merchandising, Jobbing and Contract Work (415-416):**

Derived	0		0	8
Total (Acct. 415-416):	0	0	0	

Income from Nonutility Operations (417):

NONE	0		0	9
Total (Acct. 417):	0	0	0	

Nonoperating Rental Income (418):

NONE	0		0	10
Total (Acct. 418):	0	0	0	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INTEREST & DIVIDEND INCOME	3,371	0	3,371 11
Total (Acct. 419):	3,371	0	3,371
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water		105,673	105,673 12
NONE	0	0	0 13
Total (Acct. 421):	0	105,673	105,673
TOTAL OTHER INCOME:	3,371	105,673	109,044

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(18,485)		(18,485) 14
NONE	0	0	0 15
Total (Acct. 425):	(18,485)	0	(18,485)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		20,140	20,140 16
DEBT SERVICE FEES	718	0	718 17
Total (Acct. 426):	718	20,140	20,858
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(17,767)	20,140	2,373

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	65,199		65,199 18
Total (Acct. 427):	65,199	0	65,199
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT DISCOUNT	31,975		31,975 19
Total (Acct. 428):	31,975	0	31,975
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 21
Total (Acct. 430):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Other Interest Expense (431):			
Derived	0		0 22
Total (Acct. 431):	0	0	0
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	97,174	0	97,174
NET INCOME:	(19,737)	85,533	65,796
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	704,296	860,099	1,564,395 24
Total (Acct. 216):	704,296	860,099	1,564,395
Balance Transferred from Income (433):			
Derived	(19,737)	85,533	65,796 25
Total (Acct. 433):	(19,737)	85,533	65,796
Miscellaneous Credits to Surplus (434):			
PROPERTY TAX FORGIVEN	69,899	0	69,899 26
Total (Acct. 434):	69,899	0	69,899
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 27
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
Appropriations of Income to Municipal Funds--Debit (439):			
NONE	0	0	0 29
Total (Acct. 439)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	754,458	945,632	1,700,090

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs & Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	380,211	0	0	0	380,211	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0	0		0	0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	380,211	0	0	0	380,211	

DISTRIBUTION OF TOTAL PAYROLL

1. Amounts charged to Utility Financed and to Contributed Plant accounts should be combined and reported in plant or accumulated depreciation accounts.
2. Amount originally charged to clearing accounts as shown in column (b) should be shown as finally distributed in column (c).
3. The amount for clearing accounts in column (c) is entered as a negative for account "Clearing Accounts" and the distributions to accounts on all other lines in column (c) will be positive with the total of column (c) being zero.
4. Provide additional information in the schedule footnotes when necessary.

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses			0	1
Electric operating expenses			0	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses			0	5
Merchandising and jobbing			0	6
Other nonutility expenses			0	7
Water utility plant accounts			0	8
Electric utility plant accounts			0	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	0	0	0	

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	1.5	1
Electric		2
Gas		3
Sewer		4

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,122,582	4,017,223	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	984,206	1,271,243	2
Net Utility Plant	3,138,376	2,745,980	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	491,261	443,040	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	53,234	46,794	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	15,454	15,237	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	559,949	505,071	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	44,899	48,109	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	57,533	86,298	20
Total Deferred Debits	102,432	134,407	
Total Assets and Other Debits	3,800,757	3,385,458	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	381,384	381,384	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,700,090	1,564,395	23
Total Proprietary Capital	2,081,474	1,945,779	
LONG-TERM DEBT			
Bonds (221)	1,340,000	1,410,000	24
Advances from Municipality (223)	0	0	25
Other Long-Term Debt (224)	0	0	26
Total Long-Term Debt	1,340,000	1,410,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	3,740	2,331	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	5,208	5,522	32
Other Current and Accrued Liabilities (238)	19,125	21,826	33
Total Current and Accrued Liabilities	28,073	29,679	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	351,210	0	36
Total Deferred Credits	351,210	0	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	3,800,757	3,385,458	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	4,017,223	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (101.1)	2,703,463	0	0	0	2
Utility Plant in Service - Contributed Plant (101.2)	1,419,119	0	0	0	3
Utility Plant Purchased or Sold (102)					4
Utility Plant in Process of Reclassification (103)					5
Utility Plant Leased to Others (104)					6
Property Held for Future Use (105)					7
Completed Construction not Classified (106)					8
Construction Work in Progress (107)					9
Utility Plant Acquisition Adjustments (108)					10
Other Utility Plant Adjustments (109)					11
Total Utility Plant	4,122,582	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	575,568	0	0	0	12
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	408,638	0	0	0	13
Total Accumulated Provision	984,206	0	0	0	
Net Utility Plant	3,138,376	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	882,745				882,745	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	67,473				67,473	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	4,535				4,535	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	72,008	0	0	0	72,008	16
Debits during year						17
Book cost of plant retired	9,490				9,490	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	369,695				369,695	21
					0	22
					0	23
					0	24
Total debits	379,185	0	0	0	379,185	25
Balance end of year (110.1)	575,568	0	0	0	575,568	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	388,498				388,498	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	20,140				20,140	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	20,140	0	0	0	20,140	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	408,638	0	0	0	408,638	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	15,454	15,237	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	15,454	15,237	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
UNAMORTIZED DEBT DISCOUNT	3,210	428	44,899	1
Total			44,899	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	381,384	1
Changes during year (explain):		
NONE		2
Balance end of year	381,384	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
1999 WATER BONDS	03/15/1999	12/15/2018	4.60%	1,340,000	1
Total Bonds (Account 221):				1,340,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	76,263	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	76,263	
Taxes paid during year:		
County, state and local taxes	69,899	6
Social Security taxes	5,952	7
PSC Remainder Assessment	412	8
Other (explain):		
NONE		9
Total payments and other debits	76,263	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
1999 REVENUE BONDS	5,522	65,199	65,513	5,208	1
Subtotal	5,522	65,199	65,513	5,208	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other Long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	5,522	65,199	65,513	5,208	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	53,234	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	53,234	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
NONE		12
Total (Acct. 145):	0	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
PSC ADJUSTMENT FOR WATER TOWER REFURBISHING	57,533	15
Total (Acct. 183):	57,533	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Payables to Municipality (233):		
NONE		16
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	351,210	17
NONE		18
Total (Acct. 253):	351,210	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (101.1)	2,703,620	0	0	0	2,703,620	1
Materials and Supplies	15,345	0	0	0	15,345	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	729,156	0	0	0	729,156	4
Customer Advances for Construction					0	5
Regulatory Liability	175,605	0	0	0	175,605	6
NONE					0	7
Average Net Rate Base	1,814,204	0	0	0	1,814,204	
Net Operating Income	56,299	0	0	0	56,299	8
Net Operating Income as a percent of						
Average Net Rate Base	3.10%	N/A	N/A	N/A	3.10%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	369,695	0	0	0	369,695	2
Other (specify): NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	18,485				18,485	4
Other (specify): NONE					0	5
Balance End of Year	351,210	0	0	0	351,210	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-19)

Other Deferred Debits (Acct 183): amortization requires PSC authorization. Provide date of authorization.

PSC adjustment for water tower refurbishing per DWCCA-4850-JPL from 2001.

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

To the City Council
City of Prescott
Prescott, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Prescott Water Utility, an enterprise fund of the City of Prescott as of December 31, 2004 and 2003, and the related statements of income and retained earnings for the year then ended and the supplemental schedules as of and for the year ended December 31, 2004 in the accompanying prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and schedules are not designed for those who are not informed about such differences.

VIRCHOW, KRAUSE & COMPANY, LLP

Eau Claire, Wisconsin
March 28, 2005

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	364,430	359,720	1
Total Sales of Water	364,430	359,720	
Other Operating Revenues			
Forfeited Discounts (470)	3,350	1,834	2
Miscellaneous Service Revenues (471)	2,265	0	3
Rents from Water Property (472)	0	0	4
Interdepartmental Rents (473)	0	0	5
Other Water Revenues (474)	10,166	4,548	6
Total Other Operating Revenues	15,781	6,382	
Total Operating Revenues	380,211	366,102	
Operation and Maintenance Expenses			
Source of Supply Expenses (600-605)	26,429	23,905	7
Pumping Expenses (620-625)	26,553	27,611	8
Water Treatment Expenses (630-635)	0	0	9
Transmission and Distribution Expenses (640-655)	40,343	26,095	10
Customer Accounts Expenses (901-904)	27,714	39,670	11
Sales Expenses (910)	0	0	12
Administrative and General Expenses (920-935)	59,137	54,244	13
Total Operation and Maintenance Expenses	180,176	171,525	
Other Operating Expenses			
Depreciation Expense (403)	67,473	67,141	14
Amortization Expense (404-407)		0	15
Taxes (408)	76,263	73,201	16
Total Other Operating Expenses	143,736	140,342	
Total Operating Expenses	323,912	311,867	
NET OPERATING INCOME	56,299	54,235	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	1,398	93,384	182,109	4
Commercial	98	17,737	27,434	5
Industrial	13	3,170	4,712	6
Total Metered Sales to General Customers (461)	1,509	114,291	214,255	
Private Fire Protection Service (462)	1		855	7
Public Fire Protection Service (463)	1		135,969	8
Other Sales to Public Authorities (464)	21	8,077	13,351	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,532	122,368	364,430	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	135,969	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	135,969	
Forfeited Discounts (470):		
Customer late payment charges	3,350	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	3,350	
Miscellaneous Service Revenues (471):		
HOOK-UP FEES	2,265	7
Total Miscellaneous Service Revenues (471)	2,265	
Rents from Water Property (472):		
NONE		8
Total Rents from Water Property (472)	0	
Interdepartmental Rents (473):		
NONE		9
Total Interdepartmental Rents (473)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	4,646	10
Other (specify):		
SALES OF METERS AND OTHER CASH RECEIPTS	5,520	11
Total Other Water Revenues (474)	10,166	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
SOURCE OF SUPPLY EXPENSES			
Operation Labor (600)	19,209	18,469	1
Purchased Water (601)		0	2
Operation Supplies and Expenses (602)		0	3
Maintenance of Water Source Plant (605)	7,220	5,436	4
Total Source of Supply Expenses	26,429	23,905	
PUMPING EXPENSES			
Operation Labor (620)	451	185	5
Fuel for Power Production (621)		0	6
Fuel or Power Purchased for Pumping (622)	26,102	27,426	7
Operation Supplies and Expenses (623)		0	8
Maintenance of Pumping Plant (625)		0	9
Total Pumping Expenses	26,553	27,611	
WATER TREATMENT EXPENSES			
Operation Labor (630)		0	10
Chemicals (631)		0	11
Operation Supplies and Expenses (632)		0	12
Maintenance of Water Treatment Plant (635)		0	13
Total Water Treatment Expenses	0	0	
TRANSMISSION AND DISTRIBUTION EXPENSES			
Operation Labor (640)	31,770	21,496	14
Operation Supplies and Expenses (641)	2,845	1,652	15
Maintenance of Distribution Reservoirs and Standpipes (650)		0	16
Maintenance of Mains (651)	5,491	1,584	17
Maintenance of Services (652)	237	1,363	18
Maintenance of Meters (653)		0	19
Maintenance of Hydrants (654)		0	20
Maintenance of Other Plant (655)		0	21
Total Transmission and Distribution Expenses	40,343	26,095	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Labor (901)	2,648	1,327	22
Accounting and Collecting Labor (902)	17,894	36,153	23
Supplies and Expenses (903)	7,172	2,190	24
Uncollectible Accounts (904)		0	25
Total Customer Accounts Expenses	27,714	39,670	
SALES EXPENSES			
Sales Expenses (910)		0	26
Total Sales Expenses	0	0	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (920)	12,898	13,470	27
Office Supplies and Expenses (921)	1,420	1,392	28
Administrative Expenses Transferred--Credit (922)		0	29
Outside Services Employed (923)	6,600	8,936	30
Property Insurance (924)	2,485	2,136	31
Injuries and Damages (925)		0	32
Employee Pensions and Benefits (926)	29,207	27,830	33
Regulatory Commission Expenses (928)		0	34
Miscellaneous General Expenses (930)	6,527	480	35
Transportation Expenses (933)		0	36
Maintenance of General Plant (935)		0	37
Total Administrative and General Expenses	59,137	54,244	
Total Operation and Maintenance Expenses	180,176	171,525	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		69,899	64,010	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,275	1,181	2
Net property tax equivalent		68,624	62,829	
Social Security		7,227	9,960	3
PSC Remainder Assessment		412	412	4
Other (specify): NONE			0	5
Total tax expense		76,263	73,201	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Pierce				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.220248				3
County tax rate	mills		4.957213				4
Local tax rate	mills		7.226330				5
School tax rate	mills		11.074321				6
Voc. school tax rate	mills		1.789176				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		25.267288				10
Less: state credit	mills		1.167961				11
Net tax rate	mills		24.099327				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.226330				14
Combined School Tax Rate	mills		12.863497				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.089827				17
Total Tax Rate	mills		25.267288				18
Ratio of Local and School Tax to Total	dec.		0.795092				19
Total tax net of state credit	mills		24.099327				20
Net Local and School Tax Rate	mills		19.161190				21
Utility Plant, Jan. 1	\$	4,017,223	4,017,223				22
Materials & Supplies	\$	15,237	15,237				23
Subtotal	\$	4,032,460	4,032,460				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	4,032,460	4,032,460				26
Assessment Ratio	dec.		0.904643				27
Assessed Value	\$	3,647,937	3,647,937				28
Net Local & School Rate	mills		19.161190				29
Tax Equiv. Computed for Current Year	\$	69,899	69,899				30
Tax Equivalent per 1994 PSC Report	\$	39,723					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	69,899					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	5,020		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	210,928		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	215,948	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	304,646		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	135,638		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	18,050		20
Total Pumping Plant	458,334	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	26,800		23
Total Water Treatment Plant	26,800	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			5,020	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			210,928	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	215,948	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			304,646	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			135,638	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			18,050	20
Total Pumping Plant	0	0	458,334	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			26,800	23
Total Water Treatment Plant	0	0	26,800	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	5,550		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	628,713		26
Transmission and Distribution Mains (343)	967,380		27
Fire Mains (344)	0		28
Services (345)	23,709		29
Meters (346)	147,089	9,176	30
Hydrants (348)	34,333		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,806,774	9,176	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	0		34
Office Furniture and Equipment (391)	0		35
Computer Equipment (391.1)	0		36
Transportation Equipment (392)	5,480		37
Stores Equipment (393)	42,441		38
Tools, Shop and Garage Equipment (394)	0		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	148,000		43
Miscellaneous Equipment (398)	0		44
Other Tangible Property (399)	0		45
Total General Plant	195,921	0	
Total utility plant in service directly assignable	2,703,777	9,176	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	2,703,777	9,176	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			5,550	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			628,713	26
Transmission and Distribution Mains (343)	6,810		960,570	27
Fire Mains (344)			0	28
Services (345)	260		23,449	29
Meters (346)	1,040		155,225	30
Hydrants (348)	1,380		32,953	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	9,490	0	1,806,460	
GENERAL PLANT				
Land and Land Rights (389)			0	33
Structures and Improvements (390)			0	34
Office Furniture and Equipment (391)			0	35
Computer Equipment (391.1)			0	36
Transportation Equipment (392)			5,480	37
Stores Equipment (393)			42,441	38
Tools, Shop and Garage Equipment (394)			0	39
Laboratory Equipment (395)			0	40
Power Operated Equipment (396)			0	41
Communication Equipment (397)			0	42
SCADA Equipment (397.1)			148,000	43
Miscellaneous Equipment (398)			0	44
Other Tangible Property (399)			0	45
Total General Plant	0	0	195,921	
Total utility plant in service directly assignable	9,490	0	2,703,463	
Common Utility Plant Allocated to Water Department				0 46
Total utility plant in service	9,490	0	2,703,463	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	768,202	69,973	27
Fire Mains (344)	0		28
Services (345)	356,558	26,764	29
Meters (346)	0		30
Hydrants (348)	188,686	8,936	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,313,446	105,673	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	0		34
Office Furniture and Equipment (391)	0		35
Computer Equipment (391.1)	0		36
Transportation Equipment (392)	0		37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	0		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	0		43
Miscellaneous Equipment (398)	0		44
Other Tangible Property (399)	0		45
Total General Plant	0	0	
Total utility plant in service directly assignable	1,313,446	105,673	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	1,313,446	105,673	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			838,175 27
Fire Mains (344)			0 28
Services (345)			383,322 29
Meters (346)			0 30
Hydrants (348)			197,622 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	1,419,119
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			0 35
Computer Equipment (391.1)			0 36
Transportation Equipment (392)			0 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			0 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	1,419,119
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	0	0	1,419,119

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			13,929	13,929	1
February			14,186	14,186	2
March			14,947	14,947	3
April			16,196	16,196	4
May			15,836	15,836	5
June			14,760	14,760	6
July			18,603	18,603	7
August			14,103	14,103	8
September			13,948	13,948	9
October			12,783	12,783	10
November			9,997	9,997	11
December			12,243	12,243	12
Total annual pumpage	0	0	171,531	171,531	
Less: Water sold				122,368	13
Volume pumped but not sold				49,163	14
Volume sold as a percent of volume pumped				71%	15
Volume used for water production, water quality and system maintenance				4,400	16
Volume related to equipment/system malfunction				24,000	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				28,400	19
Volume pumped but unaccounted for				20,763	20
Percent of water lost				12%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				896	24
Date of maximum: 7/8/2004					25
Cause of maximum:					26
Lawn sprinkling					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				164	27
Date of minimum: 11/27/2004					28
Total KWH used for pumping for the year				367,193	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
192 FLORA STREET	#2	420	8	167,140	Yes	1
840 HILTON	#3	286	8	273,255	Yes	2
1004 DEXTER	#4	288	8	211,304	Yes	3

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	#2 PUMPING EQUIPMENT	#3 PUMPING EQUIPMENT	PUMPING EQUIPMENT	1
Location	WELL # 2	WELL # 3	WELL #4	2
Purpose	P	P	P	3
Destination	D	D	D	4
Pump Manufacturer	FAIRBANKS	LAYNE NW	HYDRAMATIC	5
Year Installed	1959	1971	1999	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	500	1,000	1,000	8
Pump Motor or Standby Engine Mfr	GENERAL ELECTRIC	GENERAL ELECTRIC	PEERLESS	9
Year Installed	1959	1971	1999	10
Type	ELECTRIC	ELECTRIC	ELECTRIC	11
Horsepower	75	150	150	12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	.L #3 STANDBY EQUIPMENT			14
Location	WELL # 3			15
Purpose	S			16
Destination	D			17
Pump Manufacturer	WAUKESHA			18
Year Installed	1971			19
Type	VERTICAL TURBINE			20
Actual Capacity (gpm)	1,000			21
Pump Motor or Standby Engine Mfr	WAUKESHA			22
Year Installed	1971			23
Type	NATURAL GAS			24
Horsepower	150			25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	# 2	#3	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	3
Year constructed	1976	1998	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	214	214	6
Total capacity in gallons (actual)	250,000	250,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)			9
Points of application (wellhouse, central facilities, booster station, other)			10
Filters, type (gravity, pressure, other, none)			11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)			12
Is a corrosion control chemical used (yes, no)?			13
Is water fluoridated (yes, no)?			14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	1.500	400	0	0	0	400	1
M	D	2.000	26	0	0	0	26	2
P	D	2.000	2,000	0	0	0	2,000	3
M	D	4.000	8,537	0	0	0	8,537	4
A	D	6.000	91	0	91	0	0	5
M	D	6.000	64,806	639	881	0	64,564	6
M	D	8.000	40,974	1,157	390	0	41,741	7
M	D	10.000	2,600	0	0	0	2,600	8
M	D	12.000	5,700	0	0	0	5,700	9
M	D	14.000	550	0	0	0	550	10
Total Within Municipality			125,684	1,796	1,362	0	126,118	
Total Utility			125,684	1,796	1,362	0	126,118	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	755	0	1	0	754	3	1
M	1.000	323	7	2	0	328	53	2
M	1.500	23	0	0	0	23	0	3
M	2.000	13	0	0	0	13	0	4
M	3.000	1	0	0	0	1	0	5
M	4.000	9	1	0	0	10	0	6
M	8.000		1	0	0	1	0	7
Total Utility		1,124	9	3	0	1,130	56	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	1,470	102	13	(45)	1,514	42	1
0.750	3	0	0	0	3	0	2
1.000	20	2	0	(2)	20	0	3
1.250	4	0	0	0	4	0	4
1.500	6	1	0	(1)	6	0	5
2.000	13	1	0	(1)	13	0	6
3.000	1	0	0	0	1	0	7
4.000	2	0	0	(1)	1	0	8
Total:	1,519	106	13	(50)	1,562	42	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	1,396	76	7	11	0	24	1,514	1
0.750	1	1	1	0	0	0	3	2
1.000	1	15	1	1	0	2	20	3
1.250	0	4	0	0	0	0	4	4
1.500	1	3	1	0	0	1	6	5
2.000	0	5	1	6	0	1	13	6
3.000	0	0	0	1	0	0	1	7
4.000	0	0	0	1	0	0	1	8
Total:	1,399	104	11	20	0	28	1,562	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	208	4	2		210	2
Total Fire Hydrants	208	4	2	0	210	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	219
Number of distribution system valves end of year:	319
Number of distribution valves operated during year:	63

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$5,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Other Water Revenues (474) - Done.

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 25%, but not less \$5,000, please explain.

Accounting and Collecting Labor (902) - Prior year was high due to bonuses for two employees.

Operation Labor (640) - More time spent on meters in 2004.

Miscellaneous General Expenses (930) - Commercial testing fees split between water and sewer utilities this year. Fees were not split as evenly in previous years.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

All additions were financed by capital paid in by the municipality.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

All additions were financed by capital paid in by the municipality.

Meters (Page W-19)

Explain all reported adjustments.

Adjustments were to remove sprinkler meters owned by customers.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes.

Hydrants and Distribution System Valves (Page W-20)

General footnotes

All distribution valves were operated in the prior year.
